GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:75
ANSWERED ON:05.12.2003
NATIONAL MICRO FINANCE FUND
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India(RBI) has ,mooted a National Micro Finance Fund;

(b) if so,the objectives of this fund;

(c) whether RBI proposse to use this Fund to do away with priority sector lending by banks`

(d) if so,the reasons therefor;and

(e) if not,the manner in which RBI is likely to make the Micro Finance Fund compatible with priority-sector lending policies?

Answer

MINISTER OF FINANCE [SHRI JASWANT SINGH]

(a) No,Sir.

(b) ,(c),(d) & (e):Do not arise.